

ELECTRONICALLY FILED
OCTOBER 25, 2006

STUTMAN, TREISTER & GLATT, P.C.
FRANK A. MEROLA
(CA State Bar No. 136934)
EVE H. KARASIK
(CA State Bar No. 155356)
ANDREW M. PARLEN
(CA State Bar No. 230429)
1901 Avenue of the Stars, 12th Floor
Los Angeles, CA 90067
Telephone: (310) 228-5600
Facsimile: (310) 228-5788
E-mail: fmerola@stutman.com
ekarasik@stutman.com
aparden@stutman.com

SHEA & CARLYON, LTD.
JAMES PATRICK SHEA
(Nevada State Bar No. 000405)
CANDACE C. CARLYON, ESQ.
(Nevada State Bar No. 002666)
SHLOMO S. SHERMAN, ESQ.
(Nevada State Bar No. 009688)
233 South Fourth Street, Second Floor
Las Vegas, Nevada 89101
Telephone: (702) 471-7432
Facsimile: (702) 471-7435
E-mail: jshea@sheacarlyon.com
ccarlyon@sheacarlyon.com
ssherman@sheacarlyon.com

*Counsel for the Official Committee of Equity Security
Holders of USA Capital First Trust Deed Fund, LLC*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:	)	BK-S-06-10725-LBR
USA COMMERCIAL MORTGAGE COMPANY	)	Chapter 11
Debtor)	
<hr/>		
In re:	)	BK-S-06-10726-LBR
USA CAPITAL REALTY ADVISORS, LLC,	)	Chapter 11
Debtor)	
<hr/>		
In re:	)	BK-S-06-10727-LBR
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,	)	Chapter 11
Debtor)	
<hr/>		
In re:	)	BK-S-06-10728-LBR
USA CAPITAL FIRST TRUST DEED FUND, LLC,	)	Chapter 11
Debtor.)	
<hr/>		
In re:	)	BK-S-06-10729-LBR
USA SECURITIES, LLC,	)	Chapter 11
Debtor.)	
<hr/>		
Affects)	
<input type="checkbox"/> All Debtors)	
<input type="checkbox"/> USA Commercial Mortgage Co.	)	Date: N/A
<input type="checkbox"/> USA Securities, LLC	)	Time: N/A
<input type="checkbox"/> USA Capital Realty Advisors, LLC)	
<input type="checkbox"/> USA Capital Diversified Trust Deed)	
<input checked="" type="checkbox"/> USA Capital First Trust Deed Fund, LLC)	

**THIRD COVER SHEET APPLICATION FOR ALLOWANCE AND PAYMENT OF
MONTHLY INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES TO
SHEA & CARLYON, LTD., SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS OF USA CAPITAL FIRST TRUST DEED
FUND, LLC FOR THE MONTH OF SEPTEMBER, 2006 (AFFECTS USA CAPITAL FIRST
TRUST DEED FUND, LLC)**

1 Shea & Carlyon, Ltd. ("SC"), special (Nevada) counsel for the Official Committee of
 2 Equity Security Holders of USA Capital First Trust Deed Fund, LLC (the "FTDF
 3 Committee"), hereby submits this Third Cover Sheet Application for Allowance and Payment
 4 of Monthly Interim Compensation and Reimbursement of Expenses to Shea & Carlyon, Ltd.,
 5 Special (Local) Counsel to the Official Committee of Equity Security Holders of USA Capital
 6 First Trust Deed Fund, LLC (the "Application"), and respectfully represents as follows:
 7

8 1. SC hereby applies to the Court for allowance and payment of interim
 9 compensation for services rendered and reimbursement of expenses incurred during the
 10 period commencing September 1, 2006 and ending September 30, 2006 (the "Application
 11 Period").
 12

13 2. SC's fees for services rendered in the Application Period total \$36,373.50,
 14 representing 147.80 hours expended during that period. SC's expenses incurred in the
 15 Application Period total \$895.36.¹ SC seeks allowance and payment of interim compensation
 16 for fees in the amount of \$29,098.80, representing 80% of the fees for services rendered
 17 during the Application Period, plus \$895.36, representing 100% of the expenses incurred
 18 during that period, for a total interim award of **\$29,994.16**.
 19

20 3. Attached as **Exhibit "1"** hereto is the name of each professional who
 21 performed services in connection with this case during the Application Period and the hourly
 22 rate for each such professional. Attached as **Exhibit "2"** hereto is a summary of the expenses
 23 incurred during the Application Period. Detailed chronological schedules of both the time
 24

25
 26 ¹ The two expense entries for "Legal Research" in the amounts of \$143.01 and \$15.75, appearing on Exhibit 4
 27 hereto, relate to a Dun & Bradstreet report ordered through Westlaw by SC with respect to a potential bidder in
 28 the sale of the FTDF's loan portfolio.

1 expended by SC professionals during the Application Period, as well as expenses incurred
 2 during that period, are attached hereto as **Exhibits "3" and "4"**, respectively.

3 4. This Application is being served electronically upon the Office of the United
 4 States Trustee, the Debtors, the Debtors' restructuring professionals, the Debtors' counsel,
 5 and counsel for each of the official committees appointed in these cases. In addition, this
 6 Application is being served by mail upon the individual members of the FTDF Committee.

7 5. Pursuant to this Court's Administrative Order Establishing Procedures for
 8 Interim Compensation and Reimbursement of Expenses of Professionals, entered on August
 9 29, 2006, USA Capital First Trust Deed Fund, LLC (the "FTDF") is authorized to make the
 10 payment requested herein without a further hearing or order of the Court unless an objection
 11 to this Application is served upon SC on or before November 15, 2006. If such an objection
 12 is filed, the FTDF is authorized to promptly pay the appropriate percentage of the amounts
 13 not in dispute.

14 6. The payment of interim fees and reimbursement of expenses sought in this
 15 Application is on account and is not final. Upon the conclusion of these cases, SC will seek
 16 fees and reimbursement of expenses incurred for the totality of the services rendered in these
 17 cases. Any interim compensation approved by the Court and received by SC will be credited
 18 against such final compensation as may be allowed by the Court.

19 7. Neither SC nor any member of SC's firm has any agreement or understanding
 20 of any kind to divide, pay over or share any portion of the fees or expenses to be awarded to
 21 SC with any other person or attorney except as between the professionals of SC's firm.²

22
 23
 24
 25
 26
 27 ² One of the firm's professionals, Dawn M. Cica, Esq., is affiliated with the firm on an "of Counsel" basis. Ms.
 28 Cica did not expend time on this matter during the Application Period.

1 WHEREFORE, SC respectfully requests that the FTDF pay to Shea and Carlyon, Ltd.
2 interim compensation in the amount of \$29,994.16 as requested herein pursuant to and in
3 accordance with the terms of this Court's Administrative Order Establishing Procedures for
4 Interim Compensation and Reimbursement of Expenses of Professionals.

5 DATED this 25 day of October, 2006.

7 SHEA & CARLYON, LTD.

8 
9

10 JAMES PATRICK SHEA
11 CANDACE C. CARLYON, ESQ.
12 SHLOMO S. SHERMAN, ESQ.
13 Nevada Bar No. 009688
14 233 South Fourth Street, Second Floor
15 Las Vegas, NV 89101

EXHIBIT “1”

**EXHIBIT "1" TO THIRD COVER SHEET
FEE APPLICATION OF SHEA & CARLYON, LTD.
SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS OF
USA CAPITAL FIRST TRUST DEED FUND, LLC**

Names of Professionals and Paraprofessionals	Hours Billed this Period	Rate	Total for Period¹
James Patrick Shea	4.80	\$425.00	\$2,040.00
Candace C. Carlyon	54.50	\$425.00	\$21,122.50
Shlomo S. Sherman	38.50	\$190.00	\$6,986.00
Paralegal	7.50	\$150.00	\$1,125.00
Legal Assistants	42.50	\$120.00	\$5,100.00

Total Hours (Including paraprofessional time)
147.80

Total Fees
\$36,373.50

Blended Rate
\$246.10

Total Hours (Excluding paraprofessional time)
97.80

Total Fees
\$30,148.50

Blended Rate
\$308.27

¹ In many instances, the amount billed is lower than the hours times the hourly rate, due to "no charge" time.

EXHIBIT “2”

**EXHIBIT "2" TO THIRD COVER SHEET
FEE APPLICATION OF SHEA & CARLYON, LTD.
SPECIAL (LOCAL) COUNSEL TO THE OFFICIAL
COMMITTEE OF EQUITY SECURITY HOLDERS OF
USA CAPITAL FIRST TRUST DEED FUND, LLC**

EXPENSE	RATE	TOTAL
Copying	\$.25 per page or actual cost for outside copying service	\$214.50
Delivery	\$7.50 per delivery	\$30.00
Facsimile	\$1.00 per page for long distance transmission; \$.50 per page for receipt/local transmission	\$0.00
Telephone	Actual costs for long distance and/or teleconferencing services	\$58.06
Postage / FedEx	Actual costs	\$0.00
Pacer	Actual costs	\$57.76
Scanning	\$.10 per page	\$32.10
Data Recovery	Actual costs	\$30.00
Meals	Actual costs	\$314.18
Westlaw/Lexis	Actual costs	\$158.76 ¹
TOTAL:		\$895.36

¹ The two expense entries for "Legal Research" in the amounts of \$143.01 and \$15.75, appearing on Exhibit 4 hereto, relate to a Dun & Bradstreet report ordered through Westlaw by SC with respect to a potential bidder in the sale of the FTRF's loan portfolio.

EXHIBIT “3”

Shea & Carlyon Ltd.

233 S. Fourth Street
Suite 200
Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500-1

Inv #: 19665

RE: Asset Analysis and Recovery

Total Fees, Disbursements

\$0.00

Previous Balance

\$32,792.50

Previous Payments

\$5,082.80

Balance Due Now

\$27,709.70

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

Shea & Carlyon Ltd.

233 S. Fourth Street

Suite 200

Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500-2

Inv #: 19670

RE: Asset Disposition/Executory Contracts

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Sep-01-06	Analysis of memo re stalking horse offer; contract transfer issues	0.20	85.00	CCC
	Review electronic correspondence from Mr. Merola re response to stalking horse offer	0.10	42.50	CCC
	Analysis of memo from Alvarez re loan liquidation analysis with regard to stalking horse offer	0.20	85.00	CCC
Sep-02-06	Review electronic correspondence from Ms. Karasik; Mr. Kvarda; Committee members; re sale issues; Exchange electronic correspondence with Ms. Karasik re same	0.50	212.50	CCC
	Review electronic correspondence from Mr. Warner; Ms. Moro; Ms. Karasik re offer terms	0.10	42.50	CCC
	Review/revise memo to clients re servicing options/issues; Exchange electronic correspondence with Ms. Karasik re same	0.30	127.50	CCC
	Review electronic correspondence from Ms. Karasik re sale offer issues	0.10	42.50	CCC
	Review electronic correspondence from offeror; other committee counsel; re sale terms	0.20	85.00	CCC
Sep-03-06	Exchange electronic correspondence with Ms. Karasik; Mr. Merola; re servicing options memo	0.10	42.50	CCC
Sep-04-06	Review electronic correspondence from Mr. Levinson re sale offer/break fee issues	0.10	42.50	CCC
	Review electronic correspondence from Mr. Kvarda re sale; plan issues	0.10	42.50	CCC
Sep-05-06	Review electronic correspondence from Mr. Schwartzter re loan summary; FTDF member information	0.10	19.00	SSS

Invoice #:	19670	Page	2	
Sep-06-06	Review electronic correspondence from Mr. Aulabaugh with Hypothetical Loan Payoff memo	0.10	19.00	SSS
	Review debtor collections account reconciliation	0.10	19.00	SSS
	Review pleadings re Motion to Distribute for 9/13 Omnibus Hearing Date	0.10	19.00	SSS
Sep-07-06	Preparation of electronic correspondence to Ms. Karasik re sale status	0.10	42.50	CCC
	Telephone call with Ms. Karasik re status of sale efforts	0.50	212.50	CCC
Sep-08-06	Telephone call with Mr. Leyva re possible purchase offer; auction structure	0.20	85.00	CCC
	Review Highland Capital's Opposition to Modified Distribution Motion	0.10	19.00	SSS
	Review Diversified Committee's Response to Highland Capital's Oppositon to Modified Distribution Motion	0.00	0.00	SSS
Sep-09-06	Brief review of purchase offer and e-mail traffic re same	0.40	170.00	CCC
Sep-10-06	Review electronic correspondence from Ms. Karasik; Ms. Jarvis; Mr. Charles; re offer; analysis of same	1.10	467.50	CCC
Sep-11-06	Memo to STG; Alvarez; re concerns on purchase offer	0.30	127.50	CCC
	Review purchaser proposal; annotate references to Loan Servicing Agreement	0.60	114.00	SSS
	Update and review pleadings re Diversified Committee's Motion to Amend Distribution Protocols for September 13 Omnibus Hearing Date	0.30	57.00	SSS
	Review Direct Lender Committee's Response to UCC's Motion to Amend Distribution Protocols	0.10	19.00	SSS
Sep-12-06	Review electronic correspondence from Ms. Pajak to committee re sale status; revised letter	0.20	85.00	CCC
	Review electronic correspondence from Ms. Jarvis re BySynergy sale issue	0.10	42.50	CCC
	Review of Debtor's modified distribution motion	0.20	85.00	CCC
	Review of DTDF continuing objection to distribution motion	0.20	85.00	CCC
	Review of Prospect HI Fund opposition	0.20	85.00	CCC
	Review of DTDF reply re distribution	0.10	42.50	CCC
	Review DTDF motion to modify distribution protocol	0.20	85.00	CCC

Invoice #: 19670

Page 3

	Review electronic correspondence from Mr. Charles re mark up of proposed order re interim distributions; review of attached interim order and changes	0.20	85.00	CCC
	Analysis of executed purchase offer	0.20	85.00	CCC
	Review electronic correspondence from Ms. Karasik re sale terms, negotiations	0.10	42.50	CCC
	Review electronic correspondence between Debtors' and committees' counsel re revisions to purchaser offer letter	0.20	38.00	SSS
	Review Debtors' Limited Objection to Motion to Amend Distribution Protocols	0.10	19.00	SSS
Sep-13-06	Review emails and proposed bidding procedures and provides comments to Ms. Pajak re local issues	0.20	85.00	CCC
Sep-14-06	Analysis of memo from Mr. Kvarda re ongoing FTD collections	0.10	42.50	CCC
Sep-15-06	Review redline of bidding procedures and Preparation of electronic correspondence to Mr. Merola re issue re daily transcript/court reporter in bk court	0.10	42.50	CCC
Sep-17-06	Review electronic correspondence from Ms. Pajak analyzing issues re bid procedures	0.20	85.00	CCC
Sep-18-06	Preparation of electronic correspondence to Ms. Pajak re comments on proposed bid procedures.	0.10	42.50	CCC
Sep-19-06	Telephone call with Mr. Kvarda re expected second distribution	0.10	19.00	SSS
Sep-22-06	Analysis of continuing distribution order; comments	0.20	85.00	CCC
Sep-27-06	Review electronic correspondence from Ms. Karasik and Ms. Carlyon re allocations of overbid, break-up fees, Debtors' professional fees, and management/serving fee	0.20	38.00	SSS
	Totals	9.30	\$3,459.00	

Total Fees, Disbursements**\$3,459.00**

Previous Balance

\$9,955.50

Previous Payments

\$434.80

Balance Due Now**\$12,979.70**

Invoice #: 19670

Page 4

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA - Legal Assistant

Shea & Carlyon Ltd.

233 S. Fourth Street
Suite 200
Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500-4

Inv #: 19671

RE: Case Administration

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Sep-01-06	Organize and index pleadings for hearing on 9/28/06	6.50	780.00	LA
	Download and print miscellaneous orders for filing	0.10	19.00	SSS
	Update website investor information with individual websites for committees	0.30	57.00	SSS
Sep-05-06	Organize and index pleadings for hearing on 9/13/06	6.00	720.00	LA
	Review EDGAR for list of investors in the FTFDF	0.40	76.00	SSS
Sep-07-06	Preparation of electronic correspondence to Ms. Jarvis re continued failure to copy emails to SC	0.10	42.50	CCC
Sep-09-06	Conference with Ms. Karasik/ financial advisors re case status	0.70	297.50	JPS
Sep-11-06	Receipt and review of caller script	0.20	85.00	JPS
	Organize and index pleadings for hearing on 09/13/06	3.50	420.00	LA
	Revise and update script for fielding calls from investors	0.40	76.00	SSS
Sep-12-06	Telephone call with Ms. Karasik re update on plan term sheet; sale issues; claim against USA; claims procedures; omnibus hearing tomorrow	0.10	42.50	CCC
	Organize and index pleadings for hearing on 9/13/06	3.00	360.00	LA

Invoice #: 19671

Page 2

Date	Description	Page	Amount	Code
	Review Status and Agenda for September 13 Omnibus Hearing Date; review and update pleadings	0.30	57.00	SSS
	Telephone call with Mr. Parlen re court calendar for September 13 Omnibus Hearing Date	0.10	19.00	SSS
Sep-13-06	Conference with co counsel re case status	0.30	127.50	JPS
	Conference with Mr. Merola re sale, plan status; omnibus hearings	0.50	212.50	CCC
	Attendance at court - omnibus hearings	2.80	1,190.00	CCC
	Meeting with Debtors and committee counsel re tasks needed to complete sale and plan process; staffing and strategy	0.50	212.50	CCC
	Balance of Telephone call with Ms. Karasik, Ms. Pajak, re hearings, status	0.50	212.50	CCC
Sep-14-06	Conference with co counsel re case status	0.60	255.00	JPS
Sep-18-06	Receipt and review of Second Amended Order Establishing Case Management Procedures; confirm omnibus hearing dates have all been calendared	0.10	15.00	P
	Preparation of electronic correspondence to inter-office parties detailing the amendments of the Second Amended Order Establishing Case Management Procedures for their review and records	0.10	15.00	P
Sep-19-06	Telephone call with Ms. Karasik re extension on response to numerous motions; review and revise same	0.20	85.00	CCC
	Organize and index pleadings for hearing on 09/28/06	6.00	720.00	LA
Sep-20-06	Prepare electronic correspondence to Debtors counsel and UST re review and signature on stipulated order to continue deadline to oppose employment applications and extension of exclusivity	0.10	15.00	P
	Exchange electronic correspondence between Debtors counsel and FTDF counsel re signature on stipulated order to continue deadline to oppose employment applications and extension of exclusivity	0.20	30.00	P
Sep-21-06	Telephone call with Scott Farrow re stipulated order to continue deadline to oppose employment applications and extension of exclusivity	0.10	15.00	P

Invoice #: 19671

Page 3

Date	Description	Page	Amount	Category
	Electronic filing of court pleadings - conversion to electronic format, download and electronic upload of stipulated order to continue deadline to oppose employment applications and extension of exclusivity	0.20	30.00	P
Sep-22-06	Telephone call with Darla at bankruptcy court re stipulated order to continue deadline to oppose employment applications and extension of exclusivity	0.10	15.00	P
	Prepare electronic correspondence to Stutman Tresiter counsel re status of stipulated order to continue deadline to oppose employment applications and extension of exclusivity	0.10	15.00	P
	Update Key Documents Binders re Second Amendment to Order re Procedures	0.30	45.00	P
	Organize and index pleadings for hearing on 09/28/06	5.50	660.00	LA
Sep-25-06	Telephone call with Ms. Pajak re local procedures re fees (secretarial o/t not compensable); continued hearing and opposition re solicitation exclusivity	0.10	42.50	CCC
	Telephone call with Andrew Parlen re September 28 hearings; coordination of organization and index pleading	0.10	19.00	SSS
Sep-26-06	Conference with Mr. Sherman re case status/pending motions / applications	0.20	85.00	JPS
	Organize and index pleadings for hearing on 09/28/06	6.00	720.00	LA
Sep-27-06	Analysis of monthly operating reports	0.40	170.00	CCC
	Organize and index pleadings for hearing on 9/28/06	6.00	720.00	LA
	Review Status and Agenda for September 28 Omnibus Hearing Date; note missing matters	0.20	38.00	SSS
	Review and oversee organization of pleadings for September 28 Omnibus Hearing Date	0.80	152.00	SSS
Sep-28-06	Conference with co counsel re pending hearings case status deferral of fees	0.60	255.00	JPS
	Conference with co counsel re case status	0.50	212.50	JPS
	Prepare for court appearance (including meeting with Mr. Merola; Mr. Parlen re matters on for hearing)	1.00	425.00	CCC
	Attendance at court (Omnibus hearings, including first interim fee applications)	5.60	2,380.00	CCC
	Telephone call with Ms. Karasik re allocation issue from hearing; status of possible settlement with D1DF	0.20	85.00	CCC

Invoice #: 19671

Page 4

Prepare for omnibus hearings (confidentiality agreement; courtesy copy procedures; other)	0.80	152.00	SSS
---	------	--------	-----

Totals	62.40	\$12,377.50	
--------	-------	-------------	--

Total Fees, Disbursements	\$12,377.50
---------------------------	-------------

Previous Balance	\$33,101.15
------------------	-------------

Previous Payments	\$0.00
-------------------	--------

Balance Due Now	\$45,478.65
-----------------	-------------

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA - Legal Assistant

Shea & Carlyon Ltd.

233 S. Fourth Street
Suite 200
Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500-5

Inv #: 19672

RE: Claims Administration and Objections

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Sep-01-06	Finalize POC draft instructions	0.40	170.00	CCC
	Preparation of electronic correspondence to Mr.Schwartz; Ms. Jarvis; re POC instructions; items needed from Debtor	0.20	85.00	CCC
	Exchange electronic correspondence with Ms Karasik re poc instructions	0.10	42.50	CCC
	Exchange electronic correspondence with debtor's counsel re claims information; instructions	0.40	170.00	CCC
	Review electronic correspondence from Mr. Schwartz re order setting bar date; review and revise; Exchange electronic correspondence with Mr. Schwartz, committee counsel, re same	0.30	127.50	CCC
	Review and revise instructions for investors re proofs of claim or interest	0.90	171.00	SSS
	Telephone call with BMC re procedure for filing proofs of claim	0.30	57.00	SSS
Sep-02-06	Review electronic correspondence from Mr. Levinson; Mr. Charles; re bar date order	0.10	42.50	CCC
Sep-05-06	Review and execute final bar date order; Exchange electronic correspondence with Ms. Dorsey re same	0.10	42.50	CCC
	Exchange electronic correspondence with Ms. Freeman; Ms. Dorsey; re poc deadline	0.10	42.50	CCC
	Review and revise poc and poi forms	0.10	42.50	CCC

Invoice #: 19672

Page

2

Date	Description	Page	Amount	Code
	Preparation of electronic correspondence to all counsel re poc instructions and forms	0.10	42.50	CCC
	Exchange electronic correspondence with Mr. Parlen, Ms. Pajak, Mr. Sherman, re claims orders (no charge per CCC)	0.10	0.00	CCC
	Online research re proof of interest form; draft forms of proof of claim and proof of interest	1.20	180.00	P
	Online review of status of orders re objections to claim; exchange electronic correspondence with STG re status of same	0.30	45.00	P
	Revise instructions for investors re filing proofs of claim or interest per telephone call with BMC	0.20	38.00	SSS
Sep-07-06	Prepare electronic correspondence to Benji at bankruptcy court re status of orders re objections to claims	0.10	15.00	P
Sep-08-06	Online ECF order query re status of orders re objections to claim	0.10	15.00	P
	Review Ms. Pajak's changes to instructions to investors on filing proofs of claim or interest	0.30	57.00	SSS
	Electronic correspondence to Ms. Pajak re filing POCs with bankruptcy clerk and attaching sample investor statement as exhibit to instructions	0.10	19.00	SSS
	Review Debtors' forms of Proofs of Claims and Interests, Notices of Bar Date, and Instructions	0.30	57.00	SSS
Sep-11-06	Analysis of Debtor's proof of claim/interest forms and instructions	0.90	382.50	CCC
	Analysis of Ms. Ernce's comments to POI forms and instructions	0.20	85.00	CCC
	Telephone call with Ms. Ernce re comments, issues (including Debtor's refusal to schedule interests)	0.20	85.00	CCC
	Telephone call with Ms. Tsu re POI issues	0.20	85.00	CCC
	Drafting comments memo to Ms. Tsu re POI issues	0.50	212.50	CCC
	Telephone call with Ms. Ernce re approval of joint comments memo; page turn re her comments	0.20	85.00	CCC
	Exchange electronic correspondence with Ms. Ernce re redlines of notices of proof of interest and proof of claim and form of proof of claim	0.20	30.00	P
	Review analysis of Debtors' proposed instructions for filing proofs of claim or interest re confidentiality and other concerns	0.10	19.00	SSS
Sep-12-06	Review electronic correspondence from Ms. Tsu re poi issues	0.10	42.50	CCC

Invoice #: 19672

Page

3

Analysis of revised notice to creditors re filing poc/poi	0.20	85.00	CCC
Exchange electronic correspondence with Ms. Ernce re poi issues	0.20	85.00	CCC
Telephone call with Ms. Tsu; Ms. Monson; re poi issues	0.20	85.00	CCC
Preparation of electronic correspondence to all professionals re plan for revised order allowing interests; resolution of other issues	0.20	85.00	CCC
Exchange electronic correspondence with Mr. Schwartzer re POI/order status	0.10	42.50	CCC
Telephone call with Ms. Ernce re poi issues	0.10	42.50	CCC
Exchange electronic correspondence with Ms. Pajak re resolution of POI issues; unresolved issue re disclosure	0.10	42.50	CCC
Exchange electronic correspondence with Ms. Karasik re issue of filing POC for FTDF in related cases	0.10	42.50	CCC
Review electronic correspondence from Ms. Tsu re order/disclosure issues	0.10	42.50	CCC
Review emails between Ms. Ernce and Ms. Tsu re additional changes to form of poc/poi (no charge per CCC)	0.20	0.00	CCC
Download and review Debtors' Status Report re Claims Bar Date with Exhibits	0.20	38.00	SSS
Electronic correspondence to Mr. Schwartzer re correcting error in Status Report re Claims Bar Date	0.10	19.00	SSS
Review electronic correspondence (multiple) between USA professionals re obtaining list of investors, and deeming allowed interests reflected in Debtors' books and records	0.20	38.00	SSS
Legal research and document review re confidentiality of LLC member list	0.70	133.00	SSS
Preparation of Motion to Compel Production of Member List	1.80	342.00	SSS
Review Debtors' Stipulation and Order re deemed allowance of equity interests; sign and return	0.10	19.00	SSS
Preparation of OST documents re Motion to Compel Production of Member List	0.70	133.00	SSS
Review and revise Motion to Compel Disclosure of Member List and OST documents	1.20	228.00	SSS
Telephone call to Mr. Landis re approval of Motion to Compel Disclosure of Member List on OST	0.10	19.00	SSS

Sep-13-06

Invoice #: 19672

Page

4

Date	Description	Page	Amount	Code
	Electronic correspondence to. Mr. Schwartz and Ms. Jarvis re filing a Motion to Compel Disclosure of Member List	0.20	38.00	SSS
Sep-14-06	Review and Revise motion to compel names of investors/ ost re same	1.30	552.50	JPS
	Review, revise, and file Motion to Compel Disclosure of Member List and OST documents	0.60	114.00	SSS
Sep-15-06	Receipt and review of order sustaining objections to misfiled claims; prepare notice of entry of same	0.20	30.00	P
	Receipt and review of order sustaining objections to claims based on prepetition equity security interests; prepare notice of entry of same	0.20	30.00	P
	Electronic filing of court pleadings - conversion to electronic format, download and electronic filing of notice of entry of order sustaining objections to misfiled claims	0.20	30.00	P
	Electronic filing of court pleadings - conversion to electronic format, download and electronic filing of notice of entry of order sustaining objections to claims based on prepetition equity security interests	0.20	30.00	P
	Prepare certificate of service of notice of entry of order sustaining objections to misfiled claims	0.20	30.00	P
	Prepare certificate of service of notice of entry of order sustaining objections to claims based on prepetition equity security interests	0.20	30.00	P
	Electronic filing of court pleadings -conversion to electronic format, download and electronic filing of certificate of service of notice of entry of order re objection to misfiled claims	0.20	30.00	P
	Electronic filing of court pleadings -conversion to electronic format, download and electronic filing of certificate of service of notice of entry of order re objection to prepetition equity security claims	0.20	30.00	P
	Preparation of Certificate of Service re Motion and related documents shortening time to Compel the Confidential Disclosure of First Trust Deed Fund's Member List for filing with the court	0.20	30.00	P
	Electronic filing of court pleadings - Scan, download and electronic filing of Certificate of Service re Motion and related shortening time documents to Compel with the bankruptcy court	0.20	30.00	P

Invoice #: 19672

Page

5

Sep-18-06	Receipt and review of letter to committee members re disclosure of investors	0.20	85.00	JPS
	Electronic correspondence to the First Trust Deed Committee members re Motion to Compel Confidential Disclosure of Member List	0.40	76.00	SSS
Sep-19-06	Telephone call with Ms. Loraditch and Mr. Olsen re objection to claim of Prospect High income	0.10	42.50	CCC
	Review electronic correspondence from Mr. Goings re obtaining FTDF member list from debtors	0.10	19.00	SSS
Sep-20-06	Preparation of communications for web site re proofs of interest	0.80	340.00	CCC
	Electronic correspondence to Mr. Goings (and committee members) re obtaining copy of member list	0.40	76.00	SSS
	Review and revise Information for FTDF Investors re Filing Proofs of Claim or Interest	0.10	19.00	SSS
Sep-27-06	Prepare for hearing re turnover of investor list	0.40	170.00	CCC
	Analysis of Debtors' response to Motion to Compel Confidential Disclosure of FTDF Member List; review legal authorities; Westlaw research re Exceptions to Gramm-Bliley Act; assist with hearing preparation re same	2.40	456.00	SSS
Totals		24.00	\$6,297.50	

Total Fees, Disbursements**\$6,297.50**

Previous Balance

\$3,157.00

Previous Payments

\$0.00

Balance Due Now**\$9,454.50**

JPS - James Patrick Shea
 CCC - Candace C. Carlyon
 SWM - Shawn Miller
 DMC - Dawn M. Cica

SSS - Shlomo Sherman
 JRH - Jeffrey R. Hall
 LC - Law Clerk
 P - Paralegal
 LA- Legal Assistant

Shea & Carlyon Ltd.

233 S. Fourth Street
Suite 200
Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500-6

Inv #: 19673

RE: Employee Benefits/Pensions

Total Fees, Disbursements

\$0.00

Previous Balance

\$393.00

Previous Payments

\$0.00

Balance Due Now

\$393.00

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

Shea & Carlyon Ltd.

233 S. Fourth Street
Suite 200
Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500-7
Inv #: 19674

RE: Fee/Employment Applications

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Sep-01-06	Review NOH re first interim fee applications	0.10	42.50	CCC
	Download and print fee applications and supporting declarations (billed at paralegal rate)	1.00	150.00	SSS
	Review and download Declaration of Jeanette McPherson in Support of Schwartz & McPherson's First Interim Fee Application	0.10	19.00	SSS
Sep-05-06	Analysis of DTDF fee applications; and preparation of memo re same	1.20	510.00	CCC
	Preparation of electronic correspondence to Ms. Karasik re fee app review	0.10	42.50	CCC
	Revise August bill for task analysis	0.60	255.00	CCC
Sep-06-06	Continued analysis of fee applications; and preparation of memo re same (no charge per CCC)	2.40	0.00	CCC
	Review Interim Fee Applications re compensation for financial advisors	0.20	38.00	SSS
	Electronic correspondence to Mr. Charles re fee application for Sierra Consulting Group, LLC	0.10	19.00	SSS
	Electronic correspondence to Mr. Levinson re fee application for Sierra Consulting Group, LLC	0.10	19.00	SSS
	Review and revise task allocation re September 25 fee application	0.30	57.00	SSS
Sep-07-06	Analysis of fee application-Schwartz & McPherson	0.60	255.00	CCC

Invoice #: 19674

Page

2

Invoice #	Description	Page	Amount	Code
	Analysis of fee application-RQN	0.30	127.50	CCC
	Continued review of RQN application	0.70	297.50	CCC
	Continued review of RQN fee app (no charge per CCC)	0.70	0.00	CCC
	Review and revise task allocations re September 25 fee application	1.70	323.00	SSS
	Electronic correspondence from Mr. Charles re Sierra's fee application	0.10	19.00	SSS
	Electronic correspondence from Mr. Levinson re FTT's fee application	0.10	19.00	SSS
Sep-12-06	Review memorandum re professional fee applications	0.60	114.00	SSS
	Review Administrative Order Establishing Interim Compensation Procedures re date of payment following non-objection	0.10	19.00	SSS
Sep-13-06	Preparation of memorandum summarizing entries of interest in professional fee applications	3.80	722.00	SSS
Sep-15-06	Review all UST fee objections	0.50	212.50	CCC
	Finalize analysis of RQN fee app (no charge per CCC)	0.70	0.00	CCC
	Analysis of Miserow fee app	1.00	425.00	CCC
Sep-18-06	Review electronic correspondence from Mr. Parlen with revised task allocation list	0.10	19.00	SSS
Sep-19-06	Preparation of Shea & Carlyon's Second Cover Sheet Fee Application	1.20	228.00	SSS
Sep-21-06	Review fee/employment application binders; related proceedings reports	0.40	76.00	SSS
Sep-24-06	Review and revise second cover sheet application	0.10	42.50	CCC
Sep-25-06	Receipt and review of Beckley monthly fee statement	0.20	85.00	JPS
	Exchange electronic correspondence with Lia Dorsey re filing of monthly fee statements	0.10	15.00	P
	Electronic filing of court pleadings - Electronic scan, download and filing of Second Monthly Compensation Application of Shea & Carlyon with the bankruptcy court	0.20	30.00	P
	Review August invoices re confidential information	0.30	57.00	SSS
	Electronic correspondence to USA professionals attaching August invoices	0.20	38.00	SSS
	Review and update fee applications and related pleadings for September 28 Omnibus Hearing Date	1.00	190.00	SSS

Invoice #:	19674	Page	3	
Sep-26-06	Review electronic correspondence from Ms. Karasik, committee members, re fee issues (no charge per CCC)	0.20	0.00	CCC
	Preparation of Certificate of Service re Second Monthly Fee Application for 8-1-06 through 8-31-06 for Shea & Carlyon	0.20	30.00	P
	Electronic filing of court pleadings - Electronic scan, download and filing of Certificate of Service re Second Monthly Application for Compensation of Shea & Carlyon with the bankruptcy court	0.20	30.00	P
	Update fee application pleadings for September 28 Omnibus Hearing Date (billed at paralegal rate)	0.10	15.00	SSS
	Telephone call with Mr. Parlen re responding to committee concerns regarding professional fees	0.10	19.00	SSS
	Electronic correspondence to Mr. Parlen with monthly breakdown of SC's first interim fee application	0.10	19.00	SSS
Sep-27-06	Review FTDF fee applications in preparation for hearing	1.40	595.00	CCC
	Prepare electronic correspondence to FTDF professionals re memo summarizing fee applications	0.10	15.00	P
	Preparation of Certificate of Service of First Interim Fee Application of Shea & Carlyon for filing	0.10	15.00	P
	Preparation of Certificate of Service of First Monthly Fee Application of Shea & Carlyon for filing	0.10	15.00	P
	Electronic filing of court pleadings - Electronic scan, download and filing of Certificate of Service of First Interim Fee Application of Shea & Carlyon with the bankruptcy court	0.20	30.00	P
	Electronic filing of court pleadings - Electronic scan, download and filing of Certificate of Service of First Monthly Fee Application of Shea & Carlyon with the bankruptcy court	0.20	30.00	P
	Review and revise memorandum summarizing first interim fee applications	0.90	171.00	SSS
Sep-28-06	Review and revise draft order approving SC fees	0.10	42.50	CCC
	Review and revise proposed Order Granting Shea & Carlyon's Fee Application	0.40	76.00	SSS
Sep-29-06	Preparation of Declaration of Candace C. Carlyon and Supplemental Statement of Disinterestedness in Support of Shea & Carlyon Employment Application; (no charge)	1.00	0.00	SSS

Invoice #: 19674

Page

4

Revise proposed Order Approving Shea & Carlyon Fee Application	0.10	19.00	SSS
Exchange electronic correspondence with Mr. Parlen re form of order granting fee application	0.10	19.00	SSS
Electronic correspondence to USA professionals, U.S. Trustee, and objecting parties attaching proposed order approving Shea & Carlyon's fee application	0.20	38.00	SSS
Telephone call with Mr. Parlen re preparation and circulation of proposed orders approving fee applications	0.10	19.00	SSS

Totals	26.80	\$5,663.50	
--------	-------	------------	--

Total Fees, Disbursements	\$5,663.50
----------------------------------	-------------------

Previous Balance	\$23,411.50
------------------	-------------

Previous Payments	\$11,419.20
-------------------	-------------

Balance Due Now	\$17,655.80
------------------------	--------------------

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA - Legal Assistant

Shea & Carlyon Ltd.

233 S. Fourth Street
Suite 200
Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500-8

Inv #: 19675

RE: Fee/Employment Objections

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Sep-13-06	Review and download Response of Direct Lenders to Shea & Carlyon First Interim Fee Application	0.10	19.00	SSS
Sep-15-06	Review LePome response to SC fee app	0.10	42.50	CCC
	Review Chubb response to SC fee app	0.10	42.50	CCC
	Review UCC response to fee apps of Debtor's professionals (argue for substantial increase in allocation to FTDF)	0.80	340.00	CCC
	Prepare memo to STG re suggested response on allocation issue (UCC response to Dors fee apps)	0.20	85.00	CCC
	Review McKnight Response to Professional Fee Applications	0.10	19.00	SSS
Sep-18-06	Telephone call with Mr. Parlen re deadline for responding to UCC objection to Debtor's fee application	0.10	19.00	SSS
	Review UCC Motion to Exceed Page Limit for Opposition to Debtors' Professionals' Fee Applications	0.10	19.00	SSS
	Brief review of the UCC's Opposition to Debtors' Professionals' Fee Applications	0.30	57.00	SSS
	Review exchange of electronic correspondence between Mr. Parlen and committee members re non-objection to Debtors' Motion to Employ Ordinary Course Professionals	0.10	19.00	SSS

Invoice #: 19675

Page

2

Date	Description	Page	Amount	Code
	Review electronic correspondence from Mr. Parlen re response to UCC's Opposition to Debtors' Professionals' Fee Applications and proposed allocations to First Trust Deed Fund	0.10	19.00	SSS
	Review and download Ventura Letter	0.10	19.00	SSS
	Objecting to Actions Presented and Requested	0.10	19.00	SSS
	Review and download Omnibus Response of JV Direct Lenders to First Interim Fee and Expense Applications	0.10	19.00	SSS
Sep-19-06	Review objection of Hantges and Milanowski to fee applications	0.10	42.50	CCC
Sep-21-06	Preparation of Joint Omnibus Reply to Objections to SC, STG, AM, and FTDF	1.50	285.00	SSS
Sep-22-06	Committee Applications for Compensation			
	Prepare response to UCC objection to Debtors' fee applications re allocation issues	1.30	552.50	CCC
	Prepare electronic correspondence to Andrew Parlen re reply to UCC objection to fee applications	0.10	15.00	P
	Review and revise Joint Omnibus Reply to Objections to Fee Applications of FTDF	1.90	361.00	SSS
	Committee professionals			
	Electronic correspondence to Mr. Parlen attaching draft Joint Omnibus Reply to Objections to Fee Applications of FTDF	0.10	19.00	SSS
	Committee professionals			
Sep-25-06	Electronic filing of court pleadings - Electronic scan, download and filing of Joint Omnibus Reply to Objections to First Interim Fee Applications with the bankruptcy court	0.30	45.00	P
	Telephone call with Mr. Parlen (x2) re revisions to Joint Omnibus Reply to Objections to Fee Applications of FTD	0.20	38.00	SSS
	Committee and professionals			
	Review and revise Joint Omnibus Reply to Objections to Fee Applications of FTD	0.20	38.00	SSS
	Committee and professionals			
Sep-26-06	Preparation of Certificate of Service re Joint Omnibus Reply to Objections to Fee Applications	0.10	15.00	P
	Electronic filing of court pleadings - Electronic scan, download and filing of Certificate of Service re Joint Omnibus Reply to Objections to Fee Applications with the bankruptcy court	0.20	30.00	P
	Review U.S. Trustee's Objections to Fee Applications (no charge)	0.20	0.00	SSS
	Review U.S. Trustee's objections to Shea & Carlyon's first fee application; identify necessary adjustments to bill (no charge)	0.30	0.00	SSS

Invoice #: 19675

Page 3

Sep-27-06	Exchange electronic correspondence with Ms. Karasik re resolution of UST objection to STG fees (no charge per CCC)	0.20	0.00	CCC
	Telephone call to Mr. Parlen (multiple) re filing response/joinder to UCC objection to Debtors' professional fee applications (allocation issues)	0.20	38.00	SSS

Totals	9.20	\$2,198.00	
--------	------	------------	--

Total Fees, Disbursements	\$2,198.00
----------------------------------	-------------------

Previous Balance	\$2,593.00
------------------	------------

Previous Payments	\$1,920.00
-------------------	------------

Balance Due Now	\$2,871.00
------------------------	-------------------

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA - Legal Assistant

Shea & Carlyon Ltd.

233 S. Fourth Street
Suite 200
Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500-9

Inv #: 19676

RE: Financing/Cash Collateral

Total Fees, Disbursements

\$0.00

Previous Balance

\$15,828.00

Previous Payments

\$8,992.80

Balance Due Now

\$6,835.20

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA - Legal Assistant

Shea & Carlyon Ltd.

233 S. Fourth Street
Suite 200
Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500-10

Inv #: 19666

RE: Litigation

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Sep-03-06	Review electronic correspondence from Ms. Davis re draft complaint for recovery of prepaid interest; review draft complaint by Lewis & Roca	0.20	85.00	CCC
Sep-07-06	Telephone call with Ryan at Bridge City Legal re suggested methods/solutions for future document productions	0.20	30.00	P
	Totals	0.40	\$115.00	

Total Fees, Disbursements**\$115.00**

Previous Balance

\$3,896.00

Previous Payments

\$34.00

Balance Due Now**\$3,977.00**

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

Shea & Carlyon Ltd.

233 S. Fourth Street
Suite 200
Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500-11

Inv #: 19667

RE: Meetings of Creditors

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Sep-18-06	Review and revise summary of Silver Point offer for website	0.10	42.50	CCC
Sep-19-06	Conference with committee member Richard Woudstra re current developments (Mr. Woudstra does not have email)	0.40	170.00	CCC
	Electronic correspondence to Ms. Karasik, Ms. Pajak, and Mr. Parlen re meeting with Mr. Woudstra and future communications	0.10	19.00	SSS
Sep-21-06	Analysis of memo from Ms. Karasik to committee re plan, settlement issues	0.20	85.00	CCC
Sep-25-06	Telephone call with Mr. Woudstra re expected next distribution; timing	0.10	19.00	SSS
Sep-26-06	Telephone call with committee (primarily re plan and sale status)	1.70	722.50	CCC
	Telephone call with Debtors, committee professionals, (weekly status)	1.00	425.00	CCC
	Totals	3.60	\$1,483.00	

Total Fees, Disbursements**\$1,483.00**

Previous Balance

\$40,432.50

Previous Payments

\$17,712.40

Balance Due Now**\$24,203.10**

Invoice #: 19667

Page 2

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

Shea & Carlyon Ltd.

233 S. Fourth Street

Suite 200

Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500-12

Inv #: 19668

RE: Plan and Disclosure Statement

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Sep-04-06	Review and revise plan term sheet; Exchange electronic correspondence with Ms. Karasik re same	0.50	212.50	CCC
	Review electronic correspondence from Ms. Pajak (x5) re plan term sheet	0.10	42.50	CCC
Sep-06-06	Review pleadings re OST for Motion to Extend Exclusivity Period for 9/13 Omnibus Hearing Date	0.10	19.00	SSS
Sep-08-06	Review Emergency Motion to Extend Debtors' Exclusivity Period	0.10	19.00	SSS
	Download and Review LePome Opposition to Debtors' Motion to Extend Exclusivity Period	0.20	38.00	SSS
Sep-11-06	Update and review pleadings re Debtors' Motion to Extend Exclusivity Period for September 13 Omnibus Hearing Date	0.30	57.00	SSS
Sep-12-06	Exchange electronic correspondence with co counsel re plan meeting	0.10	42.50	CCC
	Review Debtor's motion to extend exclusivity	0.20	85.00	CCC
	Review UST opposition to motion to extend exclusivity	0.10	42.50	CCC
	Review LePome opposition to motion to extend exclusivity	0.30	127.50	CCC
	Analysis of revised plan term sheet	0.20	85.00	CCC
Sep-13-06	Communications with Ms. Karasik re plan comments, issues	0.30	127.50	CCC
	Exchange electronic correspondence with Mr. Strong re plan comments	0.10	42.50	CCC

Invoice #:	19668	Page	2	
Sep-14-06	Review e-mail traffic re plan/sale timeline (no charge per CCC)	0.20	0.00	CCC
Sep-15-06	Review numerous emails re negotiations with DTDF re funding of liquidation trust and termination of exclusivity	0.10	42.50	CCC
	Review electronic correspondence from Ms. Pajak re plan and disclosure statement	0.10	42.50	CCC
Sep-16-06	Analysis of UCC correspondence re plan term sheet and proposed revisions to same	0.40	170.00	CCC
Sep-18-06	Review Debtors' Motion to Extend Exclusivity Period filed 9/15/2006	0.10	19.00	SSS
	Brief review of Debtors' Disclosure Statement and Plan of Reorganization	0.10	19.00	SSS
Sep-19-06	Telephone call with Ms. Karasik re plan	0.20	85.00	CCC
	Analysis of Debtor's proposed plan	2.40	1,020.00	CCC
Sep-20-06	Analysis of Ms. Karasik's draft correspondence re revisions to economic terms of the plan, and prepare memo re discussion of recoupment and servicing fee issues	1.00	425.00	CCC
	Exchange electronic correspondence with Ms. Karasik re plan issues	0.10	42.50	CCC
Sep-21-06	Brief review of STG draft plan	0.50	212.50	CCC
	Preparation of electronic correspondence to Mr. Merola; Ms. Karasik re need to resolve recoupment/offset issues through plan drafting	0.10	42.50	CCC
	Analysis of plan mark up (FTDF economic terms only)	0.30	127.50	CCC
	Redrafting of Section 3.7 re form of Plan to provide for Recoupment, including examination of applicable definitions	1.00	425.00	CCC
Sep-22-06	Review revised plan and prepare comments	1.20	510.00	CCC
Sep-25-06	Review stipulation re response on exclusivity motion and Preparation of electronic correspondence to Ms. Pajak, Ms. Karasik, re same (no charge per CCC)	0.10	0.00	CCC
Sep-26-06	Review electronic correspondence from Ms. Karasik, committee, re plan	0.20	85.00	CCC
Sep-27-06	Analysis of settlement with DTDF on plan term sheet	0.20	85.00	CCC
	Exchange electronic correspondence with Ms. Karasik; Ms. Pajak; re DTDF term sheet	0.20	85.00	CCC
Sep-29-06	Analysis of revised term sheet re DTDF settlement	0.20	85.00	CCC

Invoice #: 19668

Page 3

Sep-30-06	Exchange electronic correspondence with Ms. Karasik re DTDF settlement term sheet; comments	0.20	85.00	CCC
	Brief review of FTDF treatment under revised plan circulated by Ms. Jarvis	0.50	212.50	CCC

Totals	12.00	\$4,761.00
--------	-------	------------

Total Fees, Disbursements		\$4,761.00
---------------------------	--	------------

Previous Balance		\$10,208.00
------------------	--	-------------

Previous Payments		\$0.00
-------------------	--	--------

Balance Due Now		\$14,969.00
-----------------	--	-------------

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA - Legal Assistant

Shea & Carlyon Ltd.

233 S. Fourth Street
Suite 200
Las Vegas, NV 89101

Ph: (702) 471-7432

Fax: (702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500-13

Inv #: 19669

RE: Relief from Stay proceedings

DATE	DESCRIPTION	HOURS	AMOUNT	LAWYER
Sep-06-06	Review pleadings re Canepa Motion for Relief from Stay (Boise-Gowan LLC) for 9/13 Omnibus Hearing Date	0.10	19.00	SSS
	Totals	0.10	\$19.00	

Total Fees, Disbursements**\$19.00**

Previous Balance

\$7,818.00

Previous Payments

\$302.40

Balance Due Now**\$7,534.60**

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant

EXHIBIT “4”

Shea & Carlyon Ltd.

233 S. Fourth Street

Suite 200

Las Vegas, NV 89101

Ph:(702) 471-7432

Fax:(702) 471-7435

USA Mortgage, et al
Equity Security Committee

Oct 05, 2006

Attention:

File #: 1500

Inv #: 19664

RE: Costs/Expenses

DISBURSEMENTS

		Disbursements	Receipts
	Telephone	14.88	
Sep-12-06	CD of FTDF documents	30.00	
	Meals - Einstein Bagels 08/03/2006 (committee meeting)	135.15	
	Meals - Einstein Bagels 08/16/2006 (committee meeting)	49.69	
	Conference call - 08/16/2006 11:25am (CST)	43.18	
Sep-15-06	Legal Research	143.01	
	Legal Research	15.75	
Sep-25-06	Delivery services/messengers 4 @ 7.50	30.00	
	Other -Scanning 321 @ 0.10	32.10	
	Other -Pacer 722 @ 0.08	57.76	
Sep-26-06	Copying 858 @ 0.25	214.50	
Sep-27-06	Meals - Strip Sandwich Shop (8/25/2006 - committee meeting)	69.00	
	Meals - Strip Sandwich Shop (8/16/2006 - committee meeting)	60.34	
	Totals	\$895.36	\$0.00

Total Fees, Disbursements	<hr/> \$895.36
Previous Balance	\$7,405.93
Previous Payments	\$0.00
Balance Due Now	<hr/> \$8,301.29

JPS - James Patrick Shea
CCC - Candace C. Carlyon
SWM - Shawn Miller
DMC - Dawn M. Cica

SSS - Shlomo Sherman
JRH - Jeffrey R. Hall
LC - Law Clerk
P - Paralegal
LA- Legal Assistant